

IG PETROCHEMICALS LIMITED

Statement of Standalone and Consolidated Financial Result for the Quarter and Year Ended 31st March, 2022

(₹ in lakhs)

SR . NO.	PARTICULARS	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		Unaudited			Audited		Unaudited			Audited	
1	INCOME										
	a) Revenue from Operations	51,720.60	50,699.67	42,440.08	1,88,276.50	1,12,361.88	51,720.60	50,699.67	42,440.08	1,88,276.50	1,12,361.88
	b) Other Income	188.77	266.99	149.73	914.24	473.64	192.00	192.72	90.70	697.39	332.84
	Total Income	51,909.37	50,966.66	42,589.81	1,89,190.74	1,12,835.52	51,912.60	50,892.39	42,530.78	1,88,973.89	1,12,694.72
2	EXPENSES										
	a) Cost of Materials Consumed	30,681.13	34,668.30	24,130.97	1,23,332.81	66,224.80	30,681.13	34,668.30	24,130.97	1,23,332.81	66,224.80
	b) Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-Progress	2,898.70	(874.23)	(1,634.13)	637.05	(1,081.13)	2,898.70	(874.23)	(1,634.13)	637.05	(1,081.13)
	c) Employees Benefits Expense	1,848.15	2,109.56	2,552.20	7,514.42	7,069.79	1,848.15	2,109.56	2,552.20	7,514.42	7,069.79
	d) Finance Cost	353.55	323.21	123.92	1,288.10	1,455.70	353.55	323.21	123.92	1,288.10	1,455.73
	e) Depreciation and Amortisation Expense	1,150.88	1,089.94	1,049.56	4,434.87	3,410.37	1,150.88	1,089.94	1,049.56	4,434.87	3,410.37
	f) Other Expenses	4,971.17	3,582.61	2,911.14	16,131.93	10,288.95	4,976.05	3,582.61	2,911.14	16,136.65	10,288.95
	Total Expenses	41,903.58	40,899.39	29,133.66	1,53,339.18	87,368.48	41,908.46	40,899.39	29,133.66	1,53,343.90	87,368.51
3	Profit before exceptional Item and tax	10,005.79	10,067.27	13,456.15	35,851.56	25,467.04	10,004.14	9,993.00	13,397.12	35,629.99	25,326.21
4	Less: Exceptional Item										
	Investment on Liquidation of subsidiary written off (Refer note 3)	-	-	-	-	1,041.09	-	-	-	-	61.64
	Less: Impairment made in earlier years					(979.45)					
5	Profit before tax	10,005.79	10,067.27	13,456.15	35,851.56	25,405.40	10,004.14	9,993.00	13,397.12	35,629.99	25,264.57
6	Tax Expense										
	Current Tax	2,420.66	2,330.69	3,218.98	8,359.81	5,780.47	2,420.66	2,330.69	3,218.98	8,359.81	5,780.47
	Deferred Tax	221.18	226.70	193.07	819.86	673.26	221.18	226.70	193.07	819.86	673.26
7	Net Profit after tax	7,363.95	7,509.88	10,044.10	26,671.89	18,951.67	7,362.30	7,435.61	9,985.07	26,450.32	18,810.84
8	Other Comprehensive income/(loss)										
	(i) Items that will not be reclassified to profit or loss	(107.05)	-	107.14	(87.05)	87.14	(107.05)	-	107.14	(87.05)	87.14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	26.94	-	(26.96)	21.91	(21.93)	26.94	-	(26.96)	21.91	(21.93)
	Other Comprehensive income/(loss) (Net of tax)	(80.11)	-	80.18	(65.14)	65.21	(80.11)	-	80.18	(65.14)	65.21
9	Total comprehensive income for the period /year	7,283.84	7,509.88	10,124.28	26,606.75	19,016.88	7,282.19	7,435.61	10,065.25	26,385.18	18,876.05
10	Paid up Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81	3,079.81
	(Face value of Rs.10/- each)										
11	Other Equity				1,03,029.19	78,732.05				1,03,131.50	79,119.94
12	Earning per share in Rs. (Not annualised)										
	Basic & Diluted	23.91	24.38	32.61	86.60	61.54	23.91	24.14	32.42	85.88	61.08

NOTE :-

- The above audited results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2022. These results have been subject to limited review by the statutory auditors of the Company who have expressed an unmodified review report.
- The Company is exclusively in the Organic Chemical Segment.
- Exceptional Items represent impairment in the value of Investment in wholly owned subsidiary IGPL (FZE) as the project was abandoned since viability was not established during the appraisal of the Project. The Subsidiary was liquidated on April 12, 2020.
- The Figures for the quarter ended March 31, 2022 are the balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the members of the company.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at March 31, 2022 and has concluded that there is no material impact which is required to be recognised in the Standalone and Consolidated financial statements. Accordingly, no adjustment has been made to the financial results. However, the Company continues to monitor the situation and take appropriate action, as considered necessary.
- The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact.
- Previous periods figures have been regrouped / reclassified where necessary.

For IG PETROCHEMICALS LTD

Place: Mumbai
Date: May 20, 2022

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO
DIN : 00193499

I G PETROCHEMICALS LIMITED

Statement of Assets and Liabilities as at 31st March, 2022

Particulars	₹ in lakhs			
	Standalone		Consolidated	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited	As at 31.03.2022 Audited	As at 31.03.2021 Audited
ASSETS				
Non Current assets				
Property, Plant and Equipments	73,334.42	69,775.39	73,334.42	69,775.39
Capital Work-In-Progress	1,810.82	4,057.78	11,799.55	13,185.55
Investment Property	49.69	50.87	49.69	50.87
Goodwill	201.14	201.14	201.14	201.14
Other Intangible Assets	5.43	26.24	5.43	26.24
Right to Use Assets	27.99	103.85	27.99	103.85
Financial Assets				
Investments	5,092.40	4,320.23	854.91	82.74
Loans	4,063.30	3,899.87	-	-
Other Financial Assets	3,859.92	2,165.02	3,859.92	2,165.02
Security Deposits	186.23	166.16	186.23	166.16
Non-Current Tax Assets (Net)	1,324.82	1,613.09	1,324.82	1,613.09
Other Non-Current Assets	2,303.93	806.95	2,303.93	806.95
Total Non Current Assets	92,260.09	87,186.59	93,948.03	88,177.00
Current Assets				
Inventories	15,209.61	14,384.24	15,209.61	14,384.24
Financial Assets				
Investments	7,253.87	1,500.00	7,253.87	1,500.00
Trade Receivables	34,676.78	19,874.96	34,676.78	19,874.96
Cash and Cash Equivalents	624.06	748.93	2,608.22	3,504.19
Bank Balances others	10,146.20	3,598.62	10,146.20	3,851.00
Loans	62.54	70.69	62.54	70.69
Other Financial Assets	245.07	34.93	245.07	34.93
Other Current Assets	967.20	983.16	967.20	983.16
Total Current Assets	69,185.33	41,195.53	71,169.49	44,203.17
Total Assets	1,61,445.42	1,28,382.12	1,65,117.52	1,32,380.17
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	3,079.81	3,079.81	3,079.81	3,079.81
Other Equity	1,03,029.19	78,732.05	1,03,131.50	79,119.94
Total Equity	1,06,109.00	81,811.86	1,06,211.31	82,199.75
Liabilities				
Non Current Liabilities				
Financial Liabilities				
Borrowings	11,433.46	8,981.60	11,433.46	8,981.60
Lease Liabilities	21.23	33.51	21.23	33.51
Other Liabilities	-	919.00	-	919.00
Provisions	426.45	386.91	426.45	386.91
Deferred Tax Liabilities (Net)	7,783.77	6,963.91	7,783.77	6,963.91
Total Non Current Liabilities	19,664.91	17,284.93	19,664.91	17,284.93
Current Liabilities				
Financial Liabilities				
Borrowings	670.85	1.57	4,230.84	3,611.57
Trade Payables				
Due to Micro,Medium and Small Enterprises	161.78	113.32	161.78	113.32
Due to Others	29,337.38	21,979.22	29,337.38	21,979.38
Other Financial Liabilities	1,972.55	2,178.06	1,982.35	2,178.06
Lease Liabilities	12.28	88.39	12.28	88.39
Current Maturities of Long Term Borrowings	1,564.89	3,797.85	1,564.89	3,797.85
Other Current Liabilities	1,745.12	1,028.42	1,745.12	1,028.42
Provisions	206.66	98.50	206.66	98.50
Total Current Liabilities	35,671.51	29,285.33	39,241.30	32,895.49
Total Equity and Liabilities	1,61,445.42	1,28,382.12	1,65,117.52	1,32,380.17

I G PETROCHEMICALS LTD

Place: Mumbai
Date: May 20, 2022

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO
DIN : 00193499

I G PETROCHEMICALS LIMITED

CASH FLOW STATEMENT

(₹ in lakhs)

	Standalone		Consolidated	
	Year Ended		Year Ended	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and Extraordinary Items	35,851.56	25,405.40	35,629.99	25,264.57
Non -cash Adjustment to reconcile profit before tax to net cash flow:				
Depreciation / Amortisation Expenses	4,434.87	3,410.37	4,434.87	3,410.37
Impairment in the value of Investment in Subsidiary	-	61.64	-	-
Loss / (Profit) on Sale / Write off of Fixed Assets	217.24	4.62	217.24	4.62
Foreign Currency Translation reserve on Consolidation		-	(64.01)	667.99
Loss / (Profit) on Sale of Investments	(63.12)	(24.86)	(63.12)	(24.86)
Increase in Fair Value of Investment through Profit & Loss	(95.77)	(7.51)	(95.77)	(7.51)
Foreign Exchange Translation Difference Loss (Net)	(427.72)	(218.73)	(427.72)	(218.73)
Sundry Balances / Excess Provision Written Back	(1.58)	1.22	(1.58)	1.22
Interest Expense	761.05	1,066.34	761.05	1,066.34
Interest Income	(711.62)	(417.22)	(494.77)	(276.42)
Dividend Income	(1.62)	(0.49)	(1.62)	(0.49)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	39,963.29	29,280.78	39,894.56	29,887.10
Movements in Working Capital				
Increase / (decrease) in Trade Payables / Other Current liabilities	8,557.55	4,618.15	8,567.19	4,617.07
Decrease / (increase) in Trade receivables	(14,557.34)	(5,298.37)	(14,557.34)	(5,298.37)
Decrease / (increase) in Inventories	(825.37)	(4,876.06)	(825.37)	(4,876.06)
Decrease / (increase) in loans and advances	(9,724.51)	(2,982.98)	(9,523.04)	271.46
	(16,549.67)	(8,539.26)	(16,338.56)	(5,285.90)
CASH GENERATED FROM/(USED IN) OPERATIONS	23,413.62	20,741.52	23,556.00	24,601.20
Direct Taxes Paid (Net of refunds)	(7,876.44)	(6,274.74)	(7,876.44)	(6,274.74)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	15,537.18	14,466.78	15,679.56	18,326.46
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets, including intangible assets,CWIP	(9,062.48)	(5,157.80)	(9,923.44)	(7,063.21)
Proceeds from Sale of Fixed Assets	137.08	15.88	137.08	15.88
Purchase of Investments	(6,367.15)	(334.84)	(6,367.15)	(370.00)
Interest Received	312.29	258.76	309.78	167.45
Dividend Received	1.62	0.49	1.62	0.49
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	(14,978.64)	(5,217.51)	(15,842.11)	(7,249.39)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds/(Repayment) of Long-term borrowings	1,690.58	(6,374.86)	1,690.58	(6,374.86)
Interest Paid	(781.00)	(1,058.68)	(781.00)	(1,058.68)
Dividend Paid	(2,262.27)	(601.10)	(2,262.27)	(601.10)
NET CASH FLOW FROM /(USED IN) FINANCING ACTIVITIES	(1,352.69)	(8,034.64)	(1,352.69)	(8,034.64)
NET INCREASE / (DECREASE) (A+B+C)	(794.15)	1,214.63	(1,515.24)	3,042.43
Cash and Cash Equivalents (Opening Balance)	747.36	(467.27)	3,159.15	116.72
Cash and Cash Equivalents (Closing Balance)	(46.79)	747.36	1,643.91	3,159.15

For I G PETROCHEMICALS LTD

Place: Mumbai
Date: May 20, 2022

NIKUNJ DHANUKA
MANAGING DIRECTOR & CEO
DIN : 00193499